

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
MENTAL HEALTH TRUST RESERVE FUND**

**SCHEDULE OF INVESTED ASSETS  
July 31, 2008 and 2007**

	<u>2008</u>	<u>2007</u>
<b>Investments (at fair value)</b>		
<b>Cash and Cash Equivalents</b>		
Short-term Fixed Income Pool	<u>3,636,242</u>	<u>2,777,807</u>
<b>Marketable debt securities</b>		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	11,814,034	9,457,026
Non-retirement Domestic Equity Pool	15,689,701	15,670,479
EAFE International Equity Pool	961,076	1,094,131
SOA International Equity Pool	<u>3,885,877</u>	<u>4,227,483</u>
Total Marketable Debt and Equity Securities	<u>32,350,688</u>	<u>30,449,119</u>
<b>Interest Receivable</b>	<u>5,151</u>	<u>11,849</u>
<b>Total Invested Assets</b>	<u>\$ 35,992,081</u>	<u>\$ 33,238,775</u>

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
MENTAL HEALTH TRUST RESERVE FUND**

**SCHEDULE OF INVESTED INCOME  
AND CHANGES IN INVESTED ASSETS**

**For the month ended July 31, 2008**

	<b><u>CURRENT MONTH</u></b>	<b><u>YEAR TO DATE</u></b>
<b>Investment Income</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	<u>5,151</u>	<u>5,151</u>
<b>Marketable debt securities</b>		
Intermediate-term Fixed Income Pool	-	\$ -
Broad Market Fixed Income Pool	(46,191)	(46,191)
Non-retirement Domestic Equity Pool	(134,669)	(134,669)
EAFE International Equity Pool	(32,057)	(32,057)
SOA International Equity Pool	<u>(56,055)</u>	<u>(56,055)</u>
Total marketable debt and equity securities	<u>(268,972)</u>	<u>(268,972)</u>
<b>Total investment earnings (loss)</b>	(263,821)	(263,821)
<b>Total invested assets, beginning of period</b>	36,255,902	36,255,902
<b>Net contributions (withdrawals)</b>	<u>-</u>	<u>-</u>
<b>Total invested assets, end of period</b>	<u>\$ 35,992,081</u>	<u>\$ 35,992,081</u>

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE  
MENTAL HEALTH TRUST RESERVE FUND  
Asset Allocation Policy  
with Actual Investment Holdings as of 7/31/2008

Asset Allocation Policy Effective Date: 7/1/07

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
<b>Cash and cash equivalents</b>					
Short-term Fixed Income Pool	<b>Residual</b>		3,636	10.10%	
<b>Total cash and cash equivalents</b>	<b>10.00%</b>	6%-14%	<b>3,636</b>	<b>10.10%</b>	-0.10%
<b>Marketable debt securities</b>					
Broad Market Fixed Income Pool	30.00%	20%-40%	11,814	32.83%	-2.83%
<b>Total Marketable debt securities</b>	<b>30.00%</b>		<b>11,814</b>	<b>32.83%</b>	<b>-2.83%</b>
<b>Equities</b>					
SOA Int'l Equity Pools			3,886	10.80%	
EAFE International Equity Pool			961	2.67%	
<b>Total International Equity Pools</b>	<b>15.00%</b>	11%-19%	<b>4,847</b>	<b>13.47%</b>	1.53%
Non-retirement Domestic Equity Pool	45.00%	35%-55%	15,690	43.60%	1.40%
Russell 3000 Common Trust Fund					
<b>Total investments AY 2L Mental Health Trust</b>	<b>100.00%</b>		<b>35,987</b>	<b>100.00%</b>	
<b>Income Receivable</b>			5		
<b>Total Invested Assets At Fair Value</b>			<b>35,992</b>		